

**NOTE 8 – CONTINUED****Component Unit – Washington State Major League Baseball (WSMLB) Stadium Public Facilities District (PFD)**

Employees of the District have the option of participating in either the Public Employees' Retirement System (PERS) or the Stadium PFD Retirement Plan. Employer contributions are paid by the District in accordance with rates specified by the individual plans. Total payroll covered by all systems for the year ended December 31, 2005, was \$35 thousand.

Employees are also able to select the Stadium PFD Retirement Plan as an alternative benefit plan to PERS. The Plan is designated as a profit-sharing plan in accordance with Section 401 (a) (27) (B) of the Internal Revenue Code. No contributions by participants are required or permitted other than authorized rollover contributions. All contributions to the plan vest immediately. Actual contributions made to the plan in 2005 were \$2 thousand.

**Component Unit – Cultural Development Authority of King County (CDA)**

All CDA personnel participate in the Public Employees' Retirement Systems (PERS). PERS is a statewide local government retirement system administered by the State of Washington's Department of Retirement Systems under cost-sharing, multiple-employer defined benefit public employee retirement systems.

**NOTE 9 – POST-RETIREMENT HEALTHCARE BENEFITS**

In accordance with the Washington Law Enforcement Officers' and Fire Fighters' Retirement System (LEOFF) Act (chapter 41.26 RCW), the County provides certain healthcare benefits for retired full-time, fully compensated law enforcement officers who established membership in the LEOFF I retirement system on or before September 30, 1977. Substantially all of the County's law enforcement officers who established membership in the LEOFF I retirement system may become eligible for those benefits when they reach normal retirement age. The King County Sheriff's Office, in conjunction with the King County Disability Board, reimburses retired LEOFF I police officers for reasonable medical charges as described in the LEOFF Act. In 2005, 325 retirees received benefits under this act. As of December 31, 2005, there were 20 active officers with an average age of 58 who may become eligible for those benefits when they reach normal retirement age.

The cost of retiree healthcare benefits is recognized as an expenditure in the General Fund as claims are paid. For 2005 those costs total \$1,867 thousand, with an average cost per retiree of \$6 thousand.